January 28, 2010

IRS Earned Income Tax Credit Awareness Day of 2010

WASHINGTON DC - Rep. Linda Sánchez, Member of the House Ways and Means Committee, urged Californians to take full advantage of the Earned Income Tax Credit (EITC), a credit for people who do not earn high incomes. The EITC continues to be one of America's most powerful anti-poverty and work support programs. Each year, the credit helps approximately 24 million working families make ends meet, lifting nearly five million out of poverty. However, an estimated five to seven million eligible taxpayers nationwide do not claim benefits they are entitled to through the EITC.

"In such dire economic times, it is more important than ever that eligible families take advantage of the Earned Income Tax Credit," said Rep. Linda Sánchez, Member of the Ways and Means Committee, charged with overseeing the EITC. "EITC can reduce your taxes or give you a refund. If you've earned, claim it."

In an effort to help struggling families during this economic downturn, the American Recovery and Reinvestment Act of 2009 temporarily increased the EITC; expanded it for three or more children; and increased the amount of EITC benefits current beneficiaries receive, making over 650,000 new families and 1.3 million children eligible. Currently, families making up to \$48,000 may qualify for the credit, which may be worth more than \$5,600.

"Because of the Recovery Act's temporary EITC expansion and current economic conditions, it is likely that there are taxpayers who may be eligible for the EITC for the first time," continued Sánchez. "I encourage my constituents to take advantage of free tax preparation sites and resources, including those provided by the IRS, to make sure that they receive the benefits they deserve this tax filing season."

Click here to visit the IRS EITC Central Website.

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